

MCDONALD PARTNERS, LLC CLIENT RELATIONSHIP SUMMARY

McDonald Partners LLC (“McDonald” or “the Firm”) is a dually registered broker-dealer and investment adviser with the Securities and Exchange Commission (“SEC”), and a member of the Financial Industry Regulatory Authority (“FINRA”). McDonald offers both brokerage and investment advisory services and it is important to understand the differences in those services and the fees that are associated with them.

There are free and simple tools available to investors to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Broker-Dealer Services – If you open a brokerage account, you will be able to buy and sell securities in your account. There are no account minimums in order to open or maintain your account with us. In order to execute each trade, you will pay us a transaction-based fee, generally referred to as a commission. You may select the investments, or we may recommend the investments for your account, but the ultimate investment decisions will be yours and yours alone.

We can offer you additional services to assist you in developing and executing your investment strategy and review the performance of your account, but additional fees may apply. We will deliver account statements to you on at least a quarterly basis either electronically or in paper, but we do not offer ongoing monitoring services for the investments in your brokerage account. For more detail on our brokerage services please refer to our website at www.mcdonald-partners.com.

Investment Adviser Services – If you open an advisory account, you will pay an on-going asset-based fee for our services or in some cases the services will be billed at a flat-fee. There could be minimum asset requirements for opening certain types of advisory accounts. Those services include discussing your investment goals, designing with you an investment strategy to achieve those goals, investment advice on a regular basis, and regularly monitoring the investments in your account.

You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “discretionary account”) or we may give you investment advice and then you decide what investments to buy and sell (a “non-discretionary account”). For more detailed information about these advisory services, refer to our [Form ADV 2A](#).

Additional Information – Your specific needs and investment objectives will ultimately determine if you utilize our brokerage or investment advisory services, or both. While these services cover a wide variety of investment options and strategies, other firms could offer the same or different choices that might have lower costs.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL

- *Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

WHAT FEES WILL I PAY?

Brokerage Services Fees – You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on each trade in your account and not its value. The more trades that are executed in your account, the more commissions earned by McDonald Partners and your financial professional. As a result, there is an incentive for us to encourage you to trade often.

With stocks or exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a “mark-up” or “mark down”). With mutual funds, this fee (typically called a “load”) reduces the value of your investment.

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Our brokerage fees vary and are negotiable. The amount you pay will depend, for example, on how much you buy or sell, what type of investment you buy or sell, and what kind of brokerage account you have with us. You should discuss with your financial professional their fee and commission schedule prior to the execution of any trades in your account.

Investment Advisory Services Fees – Our advisory fees vary and are charged on an ongoing basis. Typically, you will be charged an asset-based fee. In some cases, you may be charged a flat fee.

Asset-based fees are determined at the end of each quarter or month based on the value of the cash and investments in your advisory account. The asset-based fee reduces the value of your account and will be deducted from your account or billed to you through a separate invoice.

For some advisory accounts, called wrap fee programs, the asset-based fee will include most transaction costs, and as a result, wrap fees are typically higher than non-wrap advisory fees. For accounts not part of the wrap fee program, you may be charged an ongoing flat fee plus additional transaction costs.

The amount you pay in fees will depend, for example, on the services you receive and the amount of assets in your account. If you open an advisory account, the investment advisory agreement will provide you with a detailed fee schedule for that account.

Other Fees and Costs – Some investments (such as mutual funds) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as “surrender charges” to sell the investment.

Additional fees may be charged by our clearing firm, RBC Correspondent Services (“RBC CS”) for custodian fees, account maintenance fees, and account inactivity fees.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For more detailed information about our advisory services please refer to our [Form ADV Part 2A Brochure](#). Detailed information about our brokerage services can be found in our Broker-Dealer Disclosure document located on our website at www.mcdonald-partners.com.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS AS MY BROKER-DEALER OR WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we have to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice that we provide to you.

Here are some examples to help you understand what this means.

- **Alternative Investments:** We can make additional money by advising you or recommending certain investments, such as private equity funds or non-traded REITs, either because they are managed by someone related to our firm

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or because they are offered by companies that pay our firm to offer their investments. These fees are often referred to as “placement fees.” Your financial professional also receives more money if you buy these investments.

- Revenue Sharing: We have an incentive to advise you or recommend certain investments, such as certain private equity funds, because the manager or sponsor of those investments shares with us revenue it earns on those investments. Your financial professional may also receive a portion of this revenue.

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QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL

- *How might your conflicts of interest affect me, and how will you address them?*

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

The way your financial professional makes money will depend on the services and investments that you choose. Those who provide investment advisory services receive a portion of the advisory fee that you pay. Those who provide brokerage services receive a portion of the commissions or markups/markdowns from your trades, as well as a portion of any 12b-1 fees, trail payments, and sales loads paid to us by an investment product. Receiving a portion of the advisory or brokerage fees you pay to us creates an incentive for your financial professional to encourage you to increase your investment account size or trade more often.

In addition, our financial professionals may receive different levels of compensation for selling brokerage services versus investment advisory services. Although your financial professional must recommend investment products or manage your account in your best interest, these additional forms of compensation do potentially create an incentive for them to recommend specific financial products.

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Yes, McDonald and some of its financial professionals do have legal or disciplinary history. Please see Investor.gov/CRS for a free search tool to research McDonald and our financial professionals. To use the search tool, you must scroll down to the *Check Out Your Investment Professional* box on the main page and type in the name of the Investment Professional you wish to research or change the category to “Firm” and type in McDonald Partners.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL

- *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

ADDITIONAL INFORMATION

For more detailed information about our advisory services please refer to our [Form ADV Part 2A Brochure](#). Detailed information about our brokerage services can be found in our [Broker-Dealer Brochure](#). See our website for up-to-date documents or call 216-912-0567.

Documents available on our website (www.mcdonald-partners.com) include:

- *Client Relationship Summary*
- *Form ADV Part 2A Brochure*
- *Broker-Dealer Brochure*

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL

- *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*